

TREASURER'S REPORT

Revenue Account

In 2018, the Society recorded a deficit of £801 (2017: deficit of £1,579). At £1,579, income during 2018 was moderately lower than the £1,816 recorded in 2017, in line with reduced crystallisation of the prepaid five-year subscriptions (down from £415 in 2017 to only £255 in 2018). New subscriptions are now almost entirely being credited to the new Society Fund at College. A small surplus on social functions (£495) was recorded.

Regular gifts remained largely unchanged. The Society directed £1,000 to support the Choral Scholarships, £1,500 in total to the JCR and MCR to support their initiatives for freshers, and a gift of £250 in support of the College cat. The bulk of this came from the Society Fund at College, supported by £1,000 from the Society's own accounts.

Balance Sheet

The deficit of £801 was transferred to the Members' Fund on the balance sheet, at Dec-18 totalling £10,165. Subscriptions in advance on the Society's balance sheet were slightly higher at £583 (Dec-17: £529). The Society therefore held total net assets of £10,748 as at Dec-18, comprising bank balances of £9,773 (Dec-17: £10,520) held at NatWest and the stock of Society ties (£975).

The College reported that at Dec-18, the balance of the Society Fund at College stood at £9,665 (Dec-17: £10,526), benefiting from Gift Aid and the superior treasury management at College.

Cash Flow

The cash flow statement shows total cash income and expenses in the year, reconciling the entries in the revenue account with the balance sheet at year end. Cash expenditure exceeded receipts, resulting in a small net cash outflow of £747, much lower than in the previous year (2017: net outflow of £4,924).

PAUL EMERY
Treasurer